Mr. C. Barton Wright.—Then with regard to (d), ought not this matter be inquired into? Could not they make themselves acquainted with the fact?

Mr. U. Kandar Menon.—We shall make inquiries.

Mr. C. Barton Wright.—Have I the assurance of the Government that they will make inquiries?

Mr. U. Kandar Menon.—Yes, we shall do it.

361. Mr. C. Barton Wright.—Will the Government be pleased to state, that in pursuance of the assurance given by the Financial Member at the last Budget Session of the Council, (vide Council Proceedings, Vol. I, part 5, pages 297—305), whether any enquiry has been made to ascertain the present actual assets and liabilities of the Sitaram Mills furnished as security for the Government loan; and if so, what is the nature and result of the enquiry;

(b) to place on the Table the whole correspondence that has passed between the Government and the Mills since then?

Mr. K. Krishna Pisharodi.—(a) The matter is still under enquiry.

(b) This cannot be done at this stage.

Mr. C. Barton Wright.—May I ask when the result of the inquiry is likely to be disclosed?

President.—I think the Diwan Peishkar and the Comptroller of Accounts were instructed to inspect the Company and make a report.

Mr. V. K. Aravindaksha Menon.—We are doing it.

President.—How long will it take to submit a report?

Mr. U. Kandar Menon.—A reasonable time.

Mr. V. K. Aravindaksha Menon.—Within a month or two.

362. Mr. C. Barton Wright.—Will the Government be pleased to state whether their security is fully secured against risks of fire?

Mr. V. K. Aravindaksha Menon.—At the time of the last valuation the Company had insured for Rs. 5,55,000 against such risks. The matter is further being enquired into.

Mr. C. Barton Wright.—Has the Finance Member looked into this matter?

Mr. U. Kandar Menon.—I have looked into the matter. The present insurance is for about Rs. 8,60,000. I have received a letter that they have an idea of insuring for another 3 lakhs which will make a total of Rs. 11,60,000.

Mr. C. Barton Wright.—Did the Government look into the value of the concern and the value insured for?

Mr. U. Kandar Menon.—That is a new question.

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Mr. C. Barton Wright.—Has the concern been fully insured for ?

Mr. U. Kandar Menon.—I cannot answer that now.

Mr. C. Barton Wright.—Can you give me that information later on ?

Mr. U. Kandar Menon.—Oh, yes.

363. Mr. C Barton Wright.—Will the Government be pleased to state:—

(a) the amount of Government money lent to or deposited in the Trichur Bank since its opening ;

(b) the rate of interest on such loans and deposits ;

(c) whether the Managing Agents of this Bank are the same who manage the affairs of the Sitaram Spinning and Weaving Mills, Ltd., Trichur;

(d) whether the Government have helped any other Banking or Industrial concern in the same manner, and if so, the names and amounts so loaned with the amounts and interest ;

(e) whether any other loan has been advanced to any members of the Sitaram's Managing Agents individually or collectively, and if so, full particulars connected with such loan with dates, amounts, interest, etc;

(f) whether the Government have to receive any money from the late Mr. T. R. Subbarama Ayyar, Timber Merchant, and if so, the exact amount and the security the Government hold thereof ;

(g) how long the amount has been overdue and what arrangements are being made for the recovery of the same ?

Mr. K. Krishna Pisharodi.—(a) Deposited Rs. 50,000 on 15th Thulam 1097 for 3 months at 6% and renewed for 3 months at a time till 15th Medam 1100 when it was renewed at 6½ per cent. Renewed for 3 months more.

Withdrawn Rs. 10,000 and renewed Rs. 40,000 at 6½% for 3 months on 19th Thulam 1101.

Withdrawn Rs. 10,000 and renewed Rs. 30,000 on 19th Makaram 1101 at 6½% for three months.

Withdrawn Rs. 10,000 and renewed Rs. 20,000 on 19th Medam 1101 for 3 months at 6½%.

Withdrawn Rs. 10,000 and renewed Rs. 10,000 on 19th Karkadagam 1101 for 3 months at 6½%.

Withdrawn and credited on 20th Thulam 1102.

(b) Vide answer to question (a).

(c) Government have no information.

(d) Similar deposits are generally made in the Imperial Bank, National Bank, Indian Bank and Nedungadi Bank.

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